GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:7619
ANSWERED ON:16.05.2002
ONGC VIDESH TO ACQUIRE OILFIELDS IN SUDAN
AMBATI BRAHMANAIAH

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether ONGC Videsh has entered into business to acquire rights to oilfields in Sudan;

(b) if so, the details of the transaction;

(c) the capital laid down by ONGC Videsh;

(d) the expected returns during the six years; and

(e) the advantages of this investment by ONGC Videsh to the country?

Answer

Minister of State in the Ministry of Petroleum & Natural Gas and Minister of State in the Ministry of Parliamentary Affairs (Shri Santosh Kumar Gangwar)

(a) to (e) ONGC Videsh Ltd. (OVL), a 100% subsidiary of Oil and Natural Gas Corporation Ltd. (ONGC) set up mainly to acquir exploration blocks and discovered fields abroad is actively pursuing investment opportunities in various countries, including Sudan.